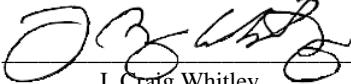




FILED & JUDGMENT ENTERED Steven T. Salata
August 28 2023
Clerk, U.S. Bankruptcy Court Western District of North Carolina


J. Craig Whitley
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION**

IN RE:)
)
APPLIED MACHINERY RENTALS, LLC,) CASE NO. **23-30461**
)
DEBTOR.) CHAPTER **7**

**CONSENT ORDER GRANTING
RELIEF FROM THE AUTOMATIC STAY**

THIS CAUSE coming on before the Court upon the request of Ally Bank, by and through their counsel, and without objection by the Trustee, for entry of this Consent Order granting Ally Bank relief from the automatic stay to sell the Vehicle (as defined herein) that the Debtor desires to surrender to Ally Bank. After having considered the record in this case, and with the consent of the parties subscribed hereto, the Court makes the following:

FINDINGS OF FACT

1. On or about June 16, 2022, the Debtor purchased a 2020 Land Rover Range Rover, VIN SALWS2RU6LA716219 (the "Vehicle"), pursuant to the terms of an installment sales contract of even date (the "Contract"). The Contract was subsequently assigned to Ally Bank and Ally Bank now has the right to enforce the Contract.

2. To perfect its lien on the Vehicle, Ally Bank authorized its collateral agent Ally Financial Inc. to appear as the lienholder on the Vehicle's certificate of title for the benefit of Ally Bank.

3. The Debtor commenced this case by the filing of a Chapter 7 petition filed on or about July 17, 2023.

4. As of August 21, 2023, the net payoff balance due under the Contract was \$49,244.34. At the same time, the NADA average auction (liquidation) value of the Vehicle was \$52,327.00.

Based upon the above stipulated facts, this Court finds that there is cause under 11 U.S.C. §362(d)(1) to grant Ally Bank relief from the automatic stay to allow Ally Bank to recover and liquidate the Vehicle. Accordingly, with the consent of the parties subscribed hereto,

IT IS HEREBY ORDERED as follows:

1. The Court enter an Order pursuant to 11 U.S.C. §362(d) lifting the automatic stay to permit Ally Bank to foreclose its security interest in the Vehicle.

2. That the 14-day stay provided for in Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure is hereby waived and the lifting of the automatic stay pursuant to the terms of this Consent Order shall be effective immediately upon entry.

3. That Ally Bank shall provide the Trustee with a post-sale accounting and any excess proceeds of sale within 45 days of its liquidation of the Vehicle.

4. That time is of the essence as to each and all of the provisions of this Consent Order.

5. That this Court retains jurisdiction over this matter, the parties hereto, and the subject matter hereof, to the extent permitted under applicable law, for the entry of such other and further orders as are either necessary or appropriate to accomplish the foregoing.

CONSENTED TO AND ACCEPTED:

KIRSCHBAUM, NANNEY, KEENAN & GRIFFIN, P.A. By: /s/ <u>Pamela P. Keenan</u> Pamela P. Keenan NC State Bar No. 20328 Attorneys for Ally Bank PO Box 19766 Raleigh, NC 27619-9766 Telephone: (919) 848-0420 Facsimile: (919) 848-8755 Email: pkeenan@kirschlaw.com	NO OBJECTION By: /s/ <u>Cole Hayes</u> Cole Hayes Chapter 7 Trustee 601 S. Kings Drive, Suite F PMB #411 Charlotte, NC 28204
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This Order has been signed electronically. The Judge's signature and Court's seal appear at the top of the Order.

United States Bankruptcy Court